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MariMed Completes Acquisition of Kind Therapeutics USA, a Maryland Vertically Integrated Cannabis Business

NORWOOD, Mass., April 28, 2022 (GLOBE NEWSWIRE) -- MariMed Inc. (OTCQX: MRMD) ("MariMed" or the "Company"), a leading multi-state cannabis operator focused on improving lives every day, today announced it completed the acquisition of Kind Therapeutics U.S.A., LLC ("Kind"), a leading vertically integrated cannabis business in Maryland.

The Maryland Medical Cannabis Commission approved the transfer to MariMed at their April 13th meeting and the closing took place April 27, 2022. MariMed was instrumental in the development of the Kind operations from its inception in 2017. The Company owns, and had developed, a 180,000 square foot cannabis cultivation and production facility in Hagerstown and is developing a 6,000 square foot dispensary in Anne Arundel County, both of which were leased to Kind.

"As owners of Kind Therapeutics we are now able to expand its operations to be a leader in the Maryland cannabis industry for years to come," said Tim Shaw, COO of MariMed.

MariMed intends to expand all of aspects of the Kind business including adding 40,000 square feet of cultivation canopy, a state-of-the-art GMP kitchen, and new and innovative cannabis brands and products to be distributed throughout the robust Maryland cannabis marketplace. With the closing of this transaction MariMed will report 100% of Kind's revenue and profits in its financials. The transaction demonstrates progress and the Company's commitment to its strategic growth plan.

About MariMed

MariMed Inc., a multi-state cannabis operator, is dedicated to improving lives every day through its high-quality products, its actions, and its values. The Company develops, owns, and manages seed to sale state-licensed cannabis facilities, which are models of excellence in horticultural principles, cannabis cultivation, cannabis-infused products, and dispensary operations. MariMed has an experienced management team that has produced consistent growth and success for the Company and its managed business units. Proprietary formulations created by the Company's technicians are embedded in its top-selling and award-winning products and brands, including *Betty's Eddies*, *Nature's Heritage*, *Bubby's Baked*, *K Fusion*, *Kalm Fusion*, and *Vibations: High + Energy*. For additional information, visit www.marimedinc.com.

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Source: MariMed Inc.